



July 31, 2012

U.S. Bank National Association  
EP-MN-WS3D  
60 Livingston Avenue  
St. Paul, Minnesota 55107  
Attention: Structured Finance—MASTR Adjustable Rate Mortgages Trust 2006-OA2

Wells Fargo Bank, N.A.  
Wells Fargo Center  
Sixth Street and Marquette Avenue  
Minneapolis, Minnesota 55479  
Attention: Corporate Trust Services—MARM 2006-OA2

Wells Fargo Bank, N.A.  
9062 Old Annapolis Road  
Columbia Maryland 21045  
Attention: Corporate Trust Services—MARM 2006-OA2

Re: MASTR Adjustable Rate Mortgages Trust 2006-OA2

To Whom It May Concern:

Reference is hereby made to:

(1) the Pooling and Servicing Agreement (“PSA”), dated as of October 1, 2006, among Mortgage Asset Securitization Transactions, Inc., as Depositor, UBS Real Estate Securities Inc., as Transferor, Wells Fargo Bank, N.A. (as Trust Administrator (in such capacity, the “Trust Administrator”), Master Servicer and Custodian), U.S. National Bank Association as Trustee (in such capacity, the “Trustee”), and Clayton Fixed Income Services Inc. as Credit Risk Manager (the “PSA”);<sup>1</sup> and

(2) the action captioned *Wells Fargo Bank, N.A. v. Financial Security Assurance Inc.*, 1:10-cv-07332-AJN-MHD, and reported at 785 F. Supp. 2d 188 (S.D.N.Y. 2011) (the “Interpleader Action”), brought by the Trust Administrator to determine the priority of payment under the PSA for the MASTR Adjustable Rate Mortgages Trust 2006-OA2 (the “Transaction”) and currently on appeal in the United States Court of Appeals for the Second Circuit (Case: 12-83).

Assured Guaranty Municipal Corp. (f/k/a Financial Security Assurance Inc.) (“Assured”) is the Certificate Insurer and, as Certificate Insurer, is a defendant in the Interpleader Action. As of July 25, 2012, according to the Trust Administrator Report of that date for the Transaction, there is \$154,831,791.53 in the escrow account associated with the Interpleader Action. The District Court has stayed the enforcement of its judgment pending the appeal, which means, among other things, that the amounts in the escrow account will not be distributed while the case is on appeal.

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<sup>1</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the PSA.

Assured believes there is currently an opportunity for the parties to the PSA and Certificateholders to reach a settlement of the Interpleader Action if they act on an expedited basis. Assured therefore requests that the Trustee and the Trust Administrator distribute this notice to Certificateholders as soon as possible. Assured strongly encourages Certificateholders to contact Mike DiRende at the address below within the next 10 days if they are also interested in seeking a settlement.

Michael DiRende  
Managing Director, Structured Finance Loss Mitigation  
Assured Municipal Guaranty Corp.  
31 West 52nd Street  
New York, NY 10019  
Phone: (212) 408-6075  
Email: MDiRende@assuredguaranty.com

Sincerely,

ASSURED GUARANTY MUNICIPAL CORP.

By: 

Name: Errol Uhr

Title: Managing Director, Structured Surveillance, RMBS/Consumer

This notice is for settlement purposes only. By contacting Assured, each Certificateholder agrees that any discussion will also be for settlement purposes only and will be protected from disclosure under Federal Rule of Evidence 408, CPLR 4547, or the equivalent. This notice is not an offer, or a solicitation of an offer, to buy or sell securities. This notice is not a waiver of any rights Assured enjoys under the PSA or otherwise, and Assured reserves all rights thereunder.

cc:

Mortgage Asset Securitization Transactions, Inc.  
1285 Avenue of the Americas  
New York, New York 10019, Attention: General Counsel

Wells Fargo Bank, N.A.  
9062 Old Annapolis Road  
Columbia, Maryland 21045  
Attention: Client Manager – MARM 2006-OA2

Wells Fargo Bank, N.A.  
1015 10<sup>th</sup> Avenue Southeast  
Minneapolis, Minnesota 55414  
Attention: Client Manager – MARM 2006-OA2

UBS Real Estate Securities Inc.  
1285 Avenue of the Americas  
New York, New York 10019  
Attention: General Counsel